

Amendment No. 1 to HB2274

Sargent
Signature of Sponsor

AMEND Senate Bill No. 2201

House Bill No. 2274*

by deleting SECTION 1 and substituting instead the following:

SECTION 1. Tennessee Code Annotated, Section 11-14-406(b), is amended by deleting the language:

On or before January 1 of each year, the commissioner of finance and administration shall certify to the comptroller of the treasury such information as is necessary to identify the parcels of property which have been rendered tax exempt pursuant to this part. The comptroller of the treasury shall determine the appropriate tax rate and assessed value of each such parcel of property and, on or before March 1 of each year, shall certify to the commissioner of finance and administration the amount of property tax revenue lost by each affected city or county the prior calendar year.

and substituting instead the following:

On or before January 1 of each year, the commissioner of finance and administration shall certify to the comptroller of the treasury such information as is necessary to identify the parcels of property which have been rendered tax exempt pursuant to this part. The comptroller of the treasury shall determine the appropriate tax rate and assessed value of every parcel of property acquired by the wildlife resources agency regardless of whether the land was acquired with wetlands funds, and, on or before March 1 of each year, shall certify to the commissioner of finance and administration the amount of property tax revenue lost by each affected city or county the prior calendar year.